



Saskatchewan
Finance

Annual Report 2001-2002

Saskatchewan Public Service Superannuation Board

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Saskatchewan
Finance

Her, Honour, The Honourable Dr. Lynda M. Haverstock
Lieutenant Governor of the Province of Saskatchewan
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

Dear Madam:

Letter of Transmittal

I have the honour to submit herewith the seventy-fifth Annual Report of the Public Service Superannuation Board, together with the financial statements, for the fiscal year ending March 31, 2002, pursuant to the provisions of Section 69 of *The Public Service Superannuation Act*.

I have the honour to be, Madam,

Your obedient servant,

A handwritten signature in black ink, appearing to read 'Eric Cline', with a long horizontal line extending to the right.

Eric Cline
Minister in Charge
Public Service Superannuation Board



Saskatchewan
Public Employees
Benefits Agency

The Honourable Eric Cline
Minister in Charge
Public Service Superannuation Board
Regina, Saskatchewan

Sir:

Letter of Transmittal

On behalf of the Public Service Superannuation Board, I have the honour to present herewith the seventy-fifth Annual Report of the Public Service Superannuation Board for the fiscal year ended March 31, 2002.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Brian Smith".

Brian Smith
Executive Director

THE PUBLIC SERVICE SUPERANNUATION BOARD THE PUBLIC SERVICE SUPERANNUATION PLAN

INTRODUCTION

The primary objective of the Board is to provide superannuation allowances to employees who retire and to the dependents of deceased superannuates and employees, in accordance with *The Public Service Superannuation Act*.

CONTRIBUTIONS AND PAYMENTS

During the fiscal year ended March 31, 2002 employees' contributions to the superannuation plan amounted to \$5,916,000.

Allowances paid during the year to superannuates, and to the spouses and children of deceased superannuates and employees, amounted to \$94,233,000.

Refunds of contributions and interest paid with respect to employees amounted to \$894,000.

Details of the financial transactions of the Board with respect to the General Revenue Fund, the Anti-Tuberculosis League Employees Superannuation Fund and the Saskatchewan Transportation Company Employees Superannuation Fund are contained in the financial statements in this report.

RETIREMENTS AND DEATHS

One hundred twenty-three employees were granted retirement benefits during the fiscal year:

Table 1	Employees retired having attained age 65	11
Table 2	Employees retired at their option after age 60 - with reduction	-
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Table 6	Employees retired on grounds of ill health	-
Table 7	Employees granted deferred allowances	9
Table 8	Employees granted deferred allowances - now payable	14
Table 9	Employees granted an early retirement allowance	7
Total		<u>123</u>

During the year 167 superannuates and 57 spouses receiving an allowance died. A superannuation allowance was granted to 86

spouses of deceased superannuates. In the remaining cases, no benefits were payable. (See Table 11)

During the year, 9 employees died. A superannuation allowance was granted to 7 spouses and 1 dependent with respect to the deceased employees. (See Table 12)

Three employees who terminated under the Public Service Superannuation Plan exercised their option to transfer their service and contributions to other public service plans under reciprocal transfer agreements. (See Table 13)

INVESTMENT PERFORMANCE

Saskatchewan Transportation Company Fund:

The Minister of Finance is responsible for holding in trust and investing the monies in the Fund. The Minister has delegated these responsibilities to the Public Service Superannuation Board. The Board has retained Greystone Capital Management Inc. to be the investment manager.

The investment manager makes the day-to-day decision of whether to buy or sell specific investments in order to achieve the long term investment performance objectives set by the Board. It is these long term investment performance objectives that the Board uses to assess the performance of the investment managers.

The primary long term investment performance objective for the entire portfolio is to out perform a benchmark portfolio constructed as follows:

Asset Class	Market Index	Weight
Canadian Equities	S&P/TSX Composite CPMS CAP 10 Index	15%
US Equities	Standard & Poors 500 US Stock Index	10%
Bonds	Scotia Capital Markets Universe Bond Index	60%
Non-North Amer.	EAFE	10%
Short-Term Inv.	91 Day Canadian Treasury Bills	5%
Total:		<u>100%</u>

The Board reviews the investment performance of the Fund in terms of the performance of the

benchmark portfolio over rolling four year periods. For the four years ending March 31, 2002, the Fund had an annualized gross rate of return of 6.2%. The investment objective (the return of the benchmark portfolio) was 4.8%.

During the year, the Board made the decision to convert all of its investments to pooled funds.

The Board engages the services of an asset consultant to provide advice on the overall management of the Fund's investments and on the measurement of the Fund's performance. James P. Marshall, Inc. provides this service to the Minister.

Anti-Tuberculosis League Fund:

The Fund was depleted during 1998.

CASH FLOW FORECAST

The total cash inflow is the amount of contributions and investment income expected to be received by the pension plan. The total cash outflows is the amount required to pay all pension obligations. Forecast of cash inflows and outflows have been determined using the following long term assumptions:

Interest rate	6.25%
Inflation	3.00%
Salary escalation	3.00%

The cash required is the amount by which the cash outflows exceed cash inflows and is forecast to the year 2032.

During the year, management reviewed and changed the assumptions for the long-term inflation rate and long-term salary escalation rate from 3.25% to 3.00% in 2003 and thereafter.

Sask. Transportation Company Superannuation Fund:

Year	Net Cash Outflows (ooo's)
2002-2003	\$ 2,088
2003-2004	2,160
2004-2005	2,196
2005-2006	2,234
2006-2007	2,248

Total within 5 years	10,926
Total 5-10 years	11,736

Total 11-30 years 33,751

Anti-Tuberculosis League Superannuation Fund:

Year	Net Cash Outflows (ooo's)
2002-2003	\$ 664
2003-2004	634
2004-2005	611
2005-2006	585
2006-2007	568
Total within 5 years	3,062
Total 5-10 years	2,524
Total 11-30 years	3,446

ADMINISTRATION

The Board, which consists of three members appointed by the Lieutenant Governor in Council, is responsible for the administration of *The Public Service Superannuation Act*.

The Public Employees Benefits Agency has responsibility for the operation, administration and management of several superannuation plans and other employee benefits programs. Administration of the Public Service Superannuation Plan, the Anti-Tuberculosis League Employees Superannuation Plan and the Saskatchewan Transportation Company Employees Superannuation Plan is carried out by this Agency.

The Board extends its appreciation to the diligent staff of the Agency responsible for the day-to-day administration and accounting requirements of the Public Service Superannuation Plan and to all government departments and agencies for their co-operation and assistance during the year.

Public Service Superannuation Board

Brian Smith	Chairman
Cheryl Hanson	Member
Carolyn Salloum	Member

PUBLIC SERVICE SUPERANNUATION PLAN

TABLES

TABLE 1**Employees Retired Having Attained the Age of Retirement-Age 65**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
CARDIFF, Beverley	Secretarial L. 2	Agric/Food	2,771.00	65	27/85	868.16	August 1, 2001
CHUEY, John M.	Agrologist Level 10	Agric/Food	4,624.53	65	36/126	2,124.96	November 1, 2001
DAWSON, Carol	S. Worker 8	Social Services	3,821.81	65	30/214	1,362.72	January 1, 2002
FUNK, Patricia	S. Worker 2	Battleford DHB	3,397.23	65	34/206	1,515.54	April 1, 2001
HANSON, Howard	Pasture Level 5	Agric/Food	18,754/hr	65	21/106	671.52	March 1, 2002
HORSMAN, E. Lorne	Inc. Sec. Level 10	Social Services	4,624.53	65	25/153	831.22	February 1, 2002
KRAUSS, Donald	Protection L 8	Social Services	3,821.81	65	29/118	1,439.24	January 1, 2002
LEFEBVRE, Marcel	Mgmt Level 5	S.P.M.C.	5,379.88	65	26/295	2,163.78	July 1, 2001
MAERTENS, George	Corr. Level 9	Justice	3,982.00	65	31/42	1,593.76	June 1, 2001
RINDERO, Lois A.	Mgmt Level 3	Battlefords DHB	4,507.85	65	32/183	2,137.30	December 1, 2001
TAYLOR, Hellen	Librarian	Legislation	2,580.33	65	31/73	1,007.50	October 1, 2001

TABLE 2**Employees Retired at Their Option After Age 60-With Reduction**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
NONE							

TABLE 3**Employees Retired at Their Option After Age 60-No Reduction**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BAUER, Eva	Housekeeping	Battlefords DHB	2,072.22	64	28/153	1,522.05	February 1, 2001
BRANVOLD, Bryan	Motor Coach Op	S.T.C.	4,113.17	60	26/348	2,197.02	June 1, 2001
BURK, James E.	Co-ord AV Services	S.I.A.S.T.	4,398.00	60	30/212	2,870.85	October 3, 2001
DAILEY, Allan	Instructor	S.I.A.S.T.	5,064.00	60	24/317	2,702.75	January 1, 2002
DANCHUK, Elizabeth	Doc.ument Proc. 4	Social Services	2,771.00	62	28/312	1,775.61	June 1, 2001
DAVIS, Dr. Bruce	Professor	U of S	7,978.83	60	29/92	4,293.02	September 1, 2001
HANSON, Allen	Labourer Level 3	Agric/Food	16,383/hr	62	27/299*	773.00	March 1, 2002
HENNING, Earl A.	Highway Traffic L8	Highways	3,657.00	60	31/288	2,572.54	July 1, 2001
HOKANSON, Marvin	Equipment Op. 1	Highways	2,291.62	60	27/271	1,491.39	June 1, 2001
HOLTOM, David	Bldgs Supervisor	S.P.M.C.	3,748.00	60	27/29	2,356.57	September 1, 2001
HUBER, Gwendolyn	I.S. Worker 1	Social Services	2,073.00	60	32/268	1,314.00	June 7, 2001
ISBISTER, Yvonne	Grp Activities Aide	Social Services	2,246.00	60	31/336	1,661.64	April 16, 2001
KEHLER, Judith	Property Admin 8	Municipal Affairs	3,725.00	60	23/303	2,028.28	July 1, 2001

*Qualifying Service

Employees Retired at Their Option After Age 60-No Reduction (continued)

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
KLASSEN, Leo	Motor Coach Op	S.T.C.	4,541.72	62	21/128	2,092.17	July 1, 2001
MACYSZYN, Alex	Tradesperson L 6	Environment/Res Mgmt	3,104.00	60	24/238	1,756.82	December 1, 2001
PASTUCH, Ed	Motor Coach Op.	S.T.C.	4,021.80	60	27/152	2,104.70	October 26, 2001
REIMER, John	Mechanic L 8	Highways	3,821.81	61	23/274	1,868.52	January 1, 2002
ROCHE, Deanna	Document Proc. 3	Social Services	2,323.64	61	30/303	1,719.55	June 2, 2001
ROZVELT, Tamara	Grp Activities Aide	Social Services	2,246.00	60	26/310	1,441.59	May 1, 2001
THERIAULT, Robert	Journeyman 1	Highways	3,312.18	60	34/152	2,450.16	March 1, 2001
TUMAK, Ernie	Equip. Op. 3	Highways	16,383/hr	60	27/304*	1,123.09	March 1, 2002
WALKER, Joyce	Level 10	Social Services	4,380.00	64	25/233	2,556.57	May 1, 2001
WALSH, E. Aletta	Therapy Aide	North Central DHB	2,341.63	64	27/31	1,634.42	November 1, 2001
WILK, Marrion	Corr Level 10	Justice	4,380.00	60	34/68	2,988.17	July 1, 2001
WOOLSEY, Gerald R.	Instructor	S.I.A.S.T.	4,722.00	60	32/334	3,200.96	July 1, 2001
ZAPARANIUK, Robert	Corr Level 8	Justice	3,620.00	60	27/30	2,083.30	May 1, 2001

TABLE 4

Employees Retired at Their Option with 35 Years Service

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
AGOPSOWICZ, Dennis	Eng Asst L. 6	Highways	3,317.00	53	35/25	2,435.60	May 1, 2001
BAMFORD, Phyllis	Accountant L 4	Finance	3,194.73	53	35/0	2,146.51	December 12, 2001
BARISOW, David	Mgmt Level 4	SaskWater	5,141.00	55	35/213	3,558.77	January 5, 2002
BARNA, Earvin	Research L. 8	Municipal Affairs	3,794.00	55	35/1	2,788.39	July 12, 2001
BEATTIE, Gregory	Senior Director	S.T.C.	6,695.00	59	35/153	4,170.48	January 1, 2002
BREADNER, Stanley	Income Sec. L 8	Social Services	3,656.20	59	35/0	2,612.53	November 1, 2001
BUTZ, Robert	Research Officer	Highways	3,609.33	55	35/16	2,619.93	October 1, 2001
CARR, Robert H.	Field Supervisor	Wascana Centre Auth.	4,047.00	60	38/61	3,000.69	June 1, 2001
CARR, Robert C.	Mgmt Level 4	Highways	4,649.00	53	35/161	3,164.42	August 8, 2001
CROCKER, James	Mgmt Level 7	Sask Water Corp	6,028.00	61	37/103	3,824.94	May 1, 2001
DAVIDUK, John L.	Prof. Level 3	Education	4,412.00	55	35/323	3,117.22	November 1, 2001
DUPONT, Graem	Mgmt Level 5	Highways	5,301.00	55	37/72	3,598.01	November 17, 2001
ECTOR, Kenneth	Eng Asst L.10	Highways	4,260.00	55	36/08	2,692.17	April 3, 2001
EDMANDS, Wray	Engineering Assist.	Wascana Centre Auth.	3,366.86	57	35/2	2,426.04	May 19, 2001
ENS, Linda	Prof. Level 7	Justice	5,799.00	58	35/297	4,108.79	July 1, 2001
GAMBLE, Robert	Policy/Leg L. 9	Highways	4,266.00	58	35/193	2,914.15	April 18, 2001
GRESS, Dianna	Comm. Hlth Nurse	North Central DHB	4,312.16	54	35/15	2,910.47	August 1, 2001
GRESS, Gary	Comm Hlth Nurse	North Central DHB	4,312.16	57	35/18	2,934.10	June 1, 2001
GURBACH, Edward	Eng. Asst. L 8	Highways	3,821.81	53	35/303	2,493.09	January 1, 2002
HACKEWICH, Leonard	Mechanic	Wascana Centre Auth.	3,174.08	58	39/22	2,394.53	June 1, 2001
HALL, Maurice	Mgmt Level 9	Energy/Mines	6,641.00	56	35/141	4,249.24	April 3, 2001
HEPP, Evan	Eng Asst L.10	Highways	4,260.00	54	35/1	2,672.45	April 14, 2001
HOLLINGSHEAD, Eliz.	Ward Clerk	Battleford DHB	2,268.73	60	35/41	1,798.57	February 16, 2002

* Qualifying Service

Employees Retired at Their Option with 35 Years Service (continued)

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
JEWORSKI, Richard	Negotiator Level 10	Highways	4,380.00	53	35/41	2,898.32	May 5, 2001
JOHNSON, Brian A.	Level 2	Sask Water Corp.	4,646.00	56	35/0	2,919.69	September 12, 2001
JOHNSON, Larry	Mgmt Level 8	Highways	6,205.00	60	36/362	4,426.89	May 1, 2001
KEFFORD, Wm. G.	Adm. Officer 2	S.I.A.S.T.	5,057.00	54	35/107	3,387.60	March 29, 2002
LA GRECA, Julia	Accounting Clerk	Battlefords DHB	2,226.12	57	38/35	1,717.59	January 3, 2002
MANSHIP, Eileen	Comm Hlth Nurse	Prince Albert DHB	4,313.64	62	35/5	3,063.64	June 1, 2001
MARKOSKI, John	Reg. Supervisor	Social Services	4,604.00	55	35/2	3,276.72	April 3, 2001
MOJELSKI, Allan	Trades Inst. L 10	Education	4,682.34	58	35/124	3,208.43	January 3, 2002
MUIRHEAD, Victor	Reg. Supervisor	Social Services	4,604.00	54	35/47	3,138.43	April 3, 2001
MURPHY, Rose	Store Keeper	S.I.A.S.T.	2,847.00	56	35/31	1,935.70	January 1, 2002
OLENICK, Faye	Info Tech Analyst 9	Labour	4,638.00	54	35/11	3,003.23	September 1, 2001
PALENCHUK, William	Eng Asst 8	Highways	3,620.00	56	35/299*	2,393.17	July 1, 2001
PARISIEN, Norman	Techn L 8	Municipal Affairs	3,491.00	59	36/72	2,611.84	July 1, 2001
PELLETIER, Ronald	Mgmt Level 4	Energy & Mines	4,649.00	54	35/43	3,291.89	June 1, 2001
POITRAS, I. Bert	Level 6	Energy & Mines	3,519.00	56	35/277	2,512.32	May 1, 2001
REILLY, Gary	Eng. Asst L 8	Highways	3,821.81	53	35/6	2,478.32	November 18, 2001
SCHLEGER, F. Cheryl	Reg. Nurse	Swift Current DHB	4,047.01	56	35/0	2,646.42	August 15, 2001
SCHMIDT, Richard	Sr Manager	I.S.M.	5,784.28	54	35/230	3,158.11	May 1, 2001
SCOTT, Blaine	Prof. Level 6	Energy & Mines	6,064.01	63	35/26	3,981.17	February 1, 2002
SINCLAIR, David	Mgmt Level 4	Justice	4,438.00	59	37/140	2,912.68	July 7, 2001
SPENCER, Garry	Mgr. Land Proj.	I.S.C.	7,073.08	59	35/0	4,780.79	October 1, 2001
SULLIVAN, James	Prof. Level 3	Social Services	4,433.00	54	35/90	2,983.09	January 1, 2002
TINGLEY, Lily	Prof. Level 7	P.S.C.	5,799.00	55	35/94	3,884.50	April 14, 2001
TREMME, Joyce	Program Worker 3	Saskatoon DHB	4,236.04	55	35/19	2,816.16	October 1, 2001
URQUHART, Sharon	Manager, L 3	Social Services	4,433.00	55	35/1	3,105.94	December 1, 2001
VIERLING, Ronald	Therapist I	Social Services	2,527.00	56	35/335	1,641.73	November 1, 2001
WARD, Russell	Equipment Op. 5	Highways	2,874.00	64	36/11	1,925.09	August 1, 2001
WATLING, John	Program Worker 2	Social Services	4,208.00	54	35/7	2,811.08	November 1, 2001
ZECH, Helmut	Mgmt Level 4	Highways	4,649.00	53	35/176	3,118.20	June 1, 2001

TABLE 5

Optional Retirement with Reduced Pension After Age 55 with Minimum 30 Years Service

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
AMICHAND, Ivan	Res Dev Level 10	Social Services	4,380.00	55	30/235	2,162.77	March 24, 2001
BENDIG, Eugene	Mgmt Level 7	Agric/Food	5,799.00	55	31/0	2,859.37	May 4, 2001
KIDD, James	Level 7	Sask Water Corp	3,716.00	59	31/148	2,265.08	September 1, 2001
MISFELDT, R. James	I.S. Level 10	Agric/Food	4,459.41	55	32/153	2,270.22	December 1, 2001

* Qualifying Service

TABLE 6**Employees Retired on Grounds of Ill Health**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
NONE							

TABLE 7**Employees Granted Deferred Allowances**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
McDOWELL, Linda	Sup. Still Photo	S.P.M.C.	3,453.00	47	19/314	958.81	April 17, 2019
OLIVER, Garry	Dev. Officer	S.T.C.	3,000.00	57	18/279	1,258.29	September 17, 2009
PARKYN, David	Eng. Asst. 1	Highways	2,746.00	54	26/54	1,432.04	October 16, 2007
PRODANUK, Faith	Instructor	S.I.A.S.T.	4,270.00	58	28/218	2,426.28	May 1, 2003
RUSHOWAY, Murray	Mechanic	S.P.M.C.	2,524.00	50	24/90	1,198.49	March 28, 2011
RUSSELL, James	Dean, Business	S.I.A.S.T.	5,682.00	57	25/272	2,290.60	October 26, 2009
SCOTT, Lorne	Park Naturalist	W.C.A.	2,954.52	53	19/355	732.75	May 19, 2012
SUKAVA, Larry	Mgmt Level 7	S.E.R.M.	5,411.00	52	24/262	2,682.76	January 26, 2009
THORSTEINSON, S.	Mgmt Sec L. 4	Justice	3,039.00	48	24/103	1,324.91	October 1, 2012

TABLE 8**Employees Granted Deferred Allowances-Now Payable**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
CARTER, Wayne	Nurse 1	Battlefords DHB	3,341.00	55	31/111	1,916.01	June 30, 2001
CHADWICK, Ester	Instructor 4	Cont. Education	3,290.00	65	11/26	623.72	March 23, 2002
DODGE, Lucille	Stock Clerk 2	S.I.A.S.T.	2,228.00	60	22/17	949.71	January 16, 2002
GILBERT, Ralph	Manager	Sask Mining	4,400.00	62	22/60	1,777.08	October 1, 2000
HARGARTEN, Elaine	Instructor	S.I.A.S.T.	4,015.00	60	26/21	2,136.05	June 27, 2001
HOLOIEN, Caroline	Director, Nursing	Parkland RCC	22.35/hr	60	24/205	2,034.60	June 1, 2001
McMURCHIE, Garfield	Prof. Level 6	Agric/Food	5,357.00	60	20/82	2,152.12	April 5, 2001
MORSE, Stanley	Sales Rep.	S.T.C.	2,933.33	60	26/195	1,745.10	May 3, 2001
OPSETH, Arthur	Director, Training	Gov't Services	1,736.00	65	11/90	285.19	June 10, 2001
POCHA, Doris	Grp Act Aide	V.V.C.	2,053.00	60	21/151	1,160.60	October 1, 2001
ROWLEY, John	Gardener	Health	1,717.00	61	15/79	595.23	August 1, 2001
SHARPE, Carol	Clerk Typist 3	Health	2,269.00	60	20/31	1,160.05	July 30, 2001
TURNBULL, John	Mgmt Level 11	S.P.M.C.	7,565.00	60	23/86	3,655.89	January 5, 2002
WHEATLEY, William	Sp. Advisor	Education	5,235.00	60	15/300	1,810.70	December 13, 2001

* Qualifying Service

TABLE 9**Employees Granted an Early Retirement Allowance**

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
DUXBURY, Arthur	Mgmt Level 2	Justice	3,985.00	55	33/363	2,780.75	July 31, 2001
HEISLER, Gloria	Mgmt Level 4	Justice	4,565.00	53	26/204	2,325.78	July 1, 2001
KIPPER, Frank	Techn Level 4	I.S.C.	2,566.00	58	35/325	1,876.79	September 15, 2001
LETOURNEAU, Agnes	Document Proc L.7	Justice	3,232.00	58	24/345	1,749.07	June 11, 2001
MABEE, Harold	Draftsperson L. 6	Highways	3,045.00	49	30/119	1,922.08	March 1, 2001
THACKERAY, Annette	Mgmt Level 2	Justice	3,985.00	52	27/31	2,201.15	September 1, 2001
WILSON, Linda	Mgmt Level 2	I.S.C.	4,208.00	51	28/110	2,329.52	December 1, 2001

INCLUDES: BRIDGE BENEFIT OF \$410.00 PER MONTH or ELECTION TO RECEIVE LUMP SUM PAYOUT

TABLE 10**Employees Cancelling Deferred Allowances**

Name	Department	Date Cancelled
PROULX, Gerald	Highways	March 19, 2002

TABLE 11**Allowances Granted to Spouses of Deceased Superannuates**

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
ACTON, Ann Spouse: Sam	Health	10,991.40	Oct. 14, 2001	78	549.57	November 1, 2001
ADAMS, Gertrude	Spouse	9,660.60	July 6, 2001	86	No Beneficiary	
ALLAN, Gertrude (ALLAN, Gertrude)	Social Services Spouse	11,841.00 4,584.80	March 9, 2001	84	No Beneficiary	
ANAKA, William	Highways	10,960.68	May 27, 2001	93	No Beneficiary	
ANDERSON, Leslie	Spouse	10,783.08	Feb. 4, 2002	71	No Beneficiary	
ANDERSON, William Spouse: Jean	Con/Comm Affairs	22,608.72	March 14, 2001	71	1,130.44	April 1, 2001
APPERLEY, Stephen Spouse: Wendy	Justice	4,890.72	Dec. 21, 2001	81	405.54	January 1, 2002
ARNASON, Bjorn Spouse: Mary	Co-operation	14,777.76	March 5, 2001	99	738.89	April 1, 2001
AYLES, Hazel	Spouse	31,821.00	Dec. 3, 2001	61	No Beneficiary	
BAJCIC, Josip	Spouse	9,609.36	Sept. 20, 2001	73	No Beneficiary	
BALE, Orval Spouse: Hazel	Highways	5,195.40	August 21, 2001	88	259.77	September 1, 2001

* Qualifying Service

Allowances Granted to Spouses of Deceased Superannuates (continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
BARNETT, Beatrice	Spouse	6,147.96	March 23, 2002	97	No Beneficiary	
BARTH, Rudolph	Justice	10,080.36	March 27, 2001	75	504.02	April 1, 2001
Spouse: Maureen						
BECK, Stuart	Health	4,115.52	March 17, 2000	55	18,617.98	Lump Sum to Estate
BEDDIE, Dr. Alastair	Social Services	20,773.56	Jan. 20, 2002	90	No Beneficiary	
BERESKIN, Sonia	Spouse	6,157.92	Jan. 6, 2002	90	No Beneficiary	
BISHOP, Iris	Health	3,606.84	Feb. 21, 2002	73	No Beneficiary	
(BISHOP, Iris)	Spouse	6,401.16				
BISHOP, William	Social Services	13,838.76	July 29, 2001	84	No Beneficiary	
BJERRISGAARD, Ellen	Spouse	2,676.24	April 24, 2001	73	No Beneficiary	
BOLIN, Max	Prov. Secretary	16,597.44	May 11, 2001	86	829.88	June 1, 2001
Spouse: Mary						
BOURNE, William	D.N.S.	8,569.92	May 16, 2001	91	428.50	June 1, 2001
Spouse: E. M. Helen						
BOYD, Charles	Prov. Auditor	17,149.32	Jan. 25, 2002	86	857.47	February 1, 2002
Spouse: Margaret						
BRAUN, Emma	Spouse	22,227.36	Nov. 13, 2001	79	No Beneficiary	
BRODERICK, Jeannette	Public Health	6,378.48	April 19, 2001	94	No Beneficiary	
BROWN, Marguerite	Spouse	6,376.44	July 22, 2001	99	No Beneficiary	
BRYANT, Anna	Spouse	20,154.00	May 31, 2001	86	No Beneficiary	
BRYCE, Edith	Social Services	6,768.12	Oct. 20, 2001	91	No Beneficiary	
BUCK, Patrick	Agric/Food	3,052.44	Feb. 9, 2001	79	254.37	March 1, 2001
Spouse: Louisa						
BUKOWSKI, Ted	Agric/Food	15,017.04	Oct. 9, 2001	76	750.86	November 1, 2001
Spouse: Doreen						
CALLANDER, Lloyd	Wascana Centre Auth.	6,895.44	Feb. 24, 2002	71	No Beneficiary	
CAMPBELL, Donald	Health	6,010.08	June 18, 2001	81	No Beneficiary	
CAMPBELL, James	Sask Crop Insurance	9,663.48	August 27, 2001	78	No Beneficiary	
CAMPBELL, Peter	Health	16,205.76	Jan. 13, 2002	90	No Beneficiary	
CARRIERE, Douglas	S.P.M.C.	23,592.00	Jan. 14, 2002	60	969.63	February 1, 2002
Spouse: Barbara						
CASPER, Andrew	Gov't Services	3,957.48	July 14, 2001	91	No Beneficiary	
CHRISPEN, Benjamin	Justice	13,099.92	Oct. 23, 2001	72	655.00	November 1, 2001
Spouse: Alice						
CHRISTOPHERSON, Lyle	Ad. Education	9,258.96	Jan. 3, 2002	80	No Beneficiary	
CLARK, Archibald	Western Dev Museum	7,152.24	August 15, 2001	74	596.02	September 1, 2001
Spouse: Lillian						
CLARK, Michael	Health	14,279.52	May 2, 2001	73	713.98	June 1, 2001
Spouse: Violet						
CLARKE, Lester	Social Services	14,432.28	Oct. 13, 2001	86	721.62	November 1, 2001
Spouse: Dorothy						
CLINTON, Helen	Spouse	5,412.00	June 15, 2001	75	No Beneficiary	
COOK, R. Isabel	Spouse	7,271.52	May 7, 2001	100	No Beneficiary	
COWAN, Alex	Highways	12,516.00	Jan. 11, 2002	66	625.80	February 1, 2002
Spouse: Joanne						
CRANE, Ruby	Spouse	4,336.08	Nov. 25, 2001	87	No Beneficiary	
CROOK, Dorothy	Health	10,190.40	April 23, 2001	87	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates (continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
CRUMLY, Patricia	Spouse	8,422.68	July 17, 2001	75	No Beneficiary	
CURLE, Robert	Sask Water Corp	32,336.52	August 30, 2001	63	No Beneficiary	
CUSATOR, Charles	Parks & Ren Res	11,572.20	Sept. 20, 2001	74	578.61	October 1, 2001
Spouse: Thelma						
DANYLUK, Rose	Social Services	18,458.40	Oct. 12, 2001	81	No Beneficiary	
DARYCHUK, Mary	Spouse	20,740.80	July 19, 2001	85	No Beneficiary	
DEAGLE, Garnet	S.P.M.C.	6,815.64	April 15, 2001	73	340.79	May 1, 2001
Spouse: Margaret						
DEEKS, Donald	Attorney General	6,910.32	Jan. 15, 2001	83	345.52	February 1, 2001
Spouse: Helen						
DOLO, Arne	Social Services	2,545.32	August 3, 2001	80	No Beneficiary	
DRON, Edna	Spouse	11,292.60	May 31, 2001	86	No Beneficiary	
DUMONT, Ronald	Rural Development	8,262.36	June 8, 2001	73	413.12	July 1, 2001
Spouse: Simone						
DUNN, Josephine	Spouse	3,748.08	April 8, 2001	92	No Beneficiary	
DUPRAS, Lucille	Attorney General	16,782.84	Sept. 2, 2001	87	No Beneficiary	
EASSON, Beatrice	Social Services	1,513.32	March 5, 2001	79	75.67	April 1, 2001
Spouse: William						
EMARD, Gilbert	Cont. Education	19,314.96	July 5, 2001	82	965.75	August 1, 2001
Spouse: Berenice						
ERDAHL, M. Lucy	Co-op & Co-op	8,803.80	Sept. 2, 2001	93	No Beneficiary	
EVANS, Elizabeth	Spouse	18,378.12	August 19, 2001	77	No Beneficiary	
FARMER, Phyllis	Health	6,562.32	Dec. 21, 2001	89	No Beneficiary	
FERGUSON, Donald	Education	31,812.84	March 3, 2001	79	1,590.65	April 1, 2001
Spouse: Bridget						
FLAMONT, Joseph	Highways	15,029.52	Oct. 6, 2001	64	663.42	November 1, 2001
Spouse: Olive						
FLETCHER, William	Tourism	1,866.00	Feb. 23, 2002	80	93.30	March 1, 2002
Spouse: Annie						
FOLDEN, Lois	Social Services	7,248.96	Jan. 31, 2002	78	No Beneficiary	
FORSETH, Rhoda	Health	8,820.72	March 29, 2002	70	No Beneficiary	
FRIESTADT, Elizabeth	Spouse	7,995.00	June 10, 2001	73	No Beneficiary	
FROST, Elsie	Social Services	12,279.96	Feb. 19, 2002	86	No Beneficiary	
GARDEN, Barry	Health	3,680.64	Dec. 8, 2000	77	No Beneficiary	
GARTNER, Jerome	S.S.H.C.	7,404.24	Oct. 8, 2001	84	370.22	November 1, 2001
Spouse: Annette						
GEBERT, Mary	S.P.M.C.	7,335.60	Jan. 16, 2002	69	366.78	February 1, 2002
Spouse: Jacob						
GENSIORREK, Helen	Mineral Resources	13,163.16	Oct. 13, 2001	75	No Beneficiary	
GEORGE, Arthur	Agric/Food	27,149.52	Oct. 23, 2000	80	No Beneficiary	
GERLACH, Theresa	Spouse	6,530.88	Sept. 5, 2001	99	No Beneficiary	
GLASS, Frank	Highways	6,610.56	March 6, 2002	33	No Beneficiary	
GLEN, Robert	Municipal Affairs	16,155.36	April 11, 2001	89	807.77	May 1, 2001
Spouse: Olive						
GLENN, Ruth	Attorney General	5,606.04	Feb. 10, 2001	86	No Beneficiary	
GRAY, David	Labour	16,878.72	Sept. 9, 2001	87	No Beneficiary	
GREENWOOD, Clinton	Battlefords RRC	6,657.00	Oct. 13, 2000	84	332.85	November 1, 2000
Spouse: Catherine						

Allowances Granted to Spouses of Deceased Superannuates (continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
GUTHRIE, Marjorie	Spouse	18,232.56	Sept. 2, 2001	63	121,384.51	Lump Sum to Estate
HANNAH, Dalton	Social Services	4,430.04	Nov. 30, 1999	90	228.65	December 1, 1999
Spouse: Luella						
HARASYMIW, Mary	Spouse	5,860.44	Nov. 13, 2001	87	No Beneficiary	
HARLEY, Lucille	Social Services	5,606.28	Nov. 15, 2001	80	No Beneficiary	
(HARLEY, Lucille)	Spouse	4,716.48				
HART, Louie	Energy & Mines	6,760.56	March 17, 2002	83	No Beneficiary	
HEIDT, Helena	Health	11,257.32	Jan. 12, 2002	86	No Beneficiary	
HELEM, Hazel	Anti-TB League	8,501.16	Dec. 15, 2001	91	No Beneficiary	
HERD, Agnes	Education	22,740.96	July 18, 2001	72	No Beneficiary	
HESELTINE, Hilda	Welfare	5,406.84	Oct. 24, 2001	101	No Beneficiary	
HIEBERT, Cornelius	S.T.C.	11,825.04	Dec. 30, 2001	85	No Beneficiary	
HOARE, George	Natural Resources	27,802.92	May 24, 2001	64	1,684.90	June 1, 2001
Spouse: Margaret						
HOGG, Robert	Highways	12,822.24	June 22, 2001	81	641.12	July 1, 2001
Spouse: Eva						
HOUSEMAN, Walter	Cont. Education	24,692.16	Nov. 18, 2001	68	No Beneficiary	
HULOWSKI, Irene	Spouse	670.56	Oct. 25, 2001	68	No Beneficiary	
HUNT, Bessie	Health	5,030.40	April 26, 2001	87	No Beneficiary	
HUNT, Floyd	Economic Develop.	7,616.88	July 31, 2001	69	380.85	August 1, 2001
Spouse: Betty						
IRVINE, Donald	Health	17,298.96	June 10, 2001	70	864.95	July 1, 2001
Spouse: Isabelle						
IRVINE, Gordon	Highways	12,182.76	March 26, 2001	80	609.14	April 1, 2001
Spouse: Irene						
JACKSON, Susan	Palliser RCC	14,578.08	July 29, 2001	73	No Beneficiary	
JEFFERS, Dora	Highways	5,031.48	August 23, 2001	66	No Beneficiary	
JENKINS, Mervyn	Highways	8,771.52	Sept. 27, 2001	79	No Beneficiary	
(JENKINS, Mervyn)	Spouse	6,635.64				
JESSUP, Reginald	Highways	19,065.12	March 27, 2001	73	953.26	April 1, 2001
Spouse: Dorothy						
JOEL, John	Parks & Ren Res	2,469.72	Jan. 13, 2002	81	123.49	February 1, 2002
Spouse: Mildred						
JOHNSON, Bertie	Spouse	3,878.40	Sept. 17, 2001	88	No Beneficiary	
JOHNSON, Vera	Spouse	4,907.88	Sept. 19, 2001	98	No Beneficiary	
JORDISON, Isabella	Social Services	7,635.84	Feb. 15, 2002	77	381.80	March 1, 2002
Spouse: Alfred						
KAGIS, Yvette	Spouse	5,043.72	June 16, 2001	85	No Beneficiary	
KEMPTON, Estella	Attorney General	4,467.36	Feb. 14, 2002	92	No Beneficiary	
KETCHESON, Hugh	Justice	62,853.60	June 22, 2001	73	3,142.68	July 1, 2001
Spouse: Marion						
KORTKO, Bronislaw	Justice	19,223.76	Nov. 8, 2001	71	961.19	December 1, 2001
Spouse: Elizabeth						
KRAUSE, Jacob	Health	15,952.68	Jan. 20, 2002	90	No Beneficiary	
KUHLMEIER, Olive	Social Services	9,729.96	July 27, 2001	78	No Beneficiary	
KUSHNIR, Allan	Education	8,823.24	March 13, 2001	62	400.63	April 1, 2001
Spouse: Marilyn						
LANGSTON, Harold	Provincial Auditor	18,434.64	July 4, 2001	82	921.74	August 1, 2001
Spouse: Dorothea						

Allowances Granted to Spouses of Deceased Superannuates (continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
LAWRENCE, Ronald Spouse: Ruth	Parks & Ren Res	11,665.80	Dec. 9, 2001	80	583.29	January 1, 2002
LEIB, George Spouse: Mary	Social Services	22,857.96	August 3, 2001	75	1,142.90	September 1, 2001
LEPINE, Ronald Spouse: Laurence	Rural Development	9,428.28	April 10, 2001	78	471.42	May 1, 2001
LOKKEN, Lloyd Spouse: Jean	Co-op & Co-op	23,921.40	Feb. 8, 2002	88	1,196.07	March 1, 2002
LONGPRE, Albert	Tourism	4,500.60	April 11, 2001	85	No Beneficiary	
LUCARZ, Elizabeth	Spouse	14,391.72	Nov. 13, 2001	69	No Beneficiary	
MacDONALD, Douglas Spouse: Leola	Battleford RCC	19,064.52	June 23, 2001	73	953.23	July 1, 2001
MALINOSKI, Mitchell Spouse: Sharon	Highways	26,150.04	Jan. 20, 2002	64	995.56	February 1, 2002
MANTIE, Elizabeth	Spouse	2,999.76	July 3, 2001	99	No Beneficiary	
MARCH, Mary	Parkland Hospital	6,371.76	April 12, 2001	82	No Beneficiary	
MARONUIK, John	Social Services	17,529.12	July 16, 2001	81	No Beneficiary	
MARTIN, George	Health	5,345.88	Nov. 17, 2001	87	No Beneficiary	
MATHESON, Edith	Spouse	6,651.12	Jan. 2, 2002	89	No Beneficiary	
McCREARY, Ruby	Social Services	17,862.12	Nov. 20, 2001	80	No Beneficiary	
McEACHERN, Caroline	Public Health	3,707.88	Feb. 7, 2002	97	No Beneficiary	
McFAUL, Genevieve	Spouse	7,365.48	March 11, 2002	74	No Beneficiary	
McGILL, T. William Spouse: Mary	Co-operation	11,579.04	June 30, 2001	90	578.96	July 1, 2001
McGILLIVRAY, Harry Spouse: Marian	Adv. Education	15,971.52	Feb. 20, 2002	77	798.58	March 1, 2002
McGRAW, William	M.C.I.C.	6,652.56	March 11, 2002	92	No Beneficiary	
McGUIRE, M. Joseph Spouse: Nettie	Health	6,672.96	Jan. 5, 2002	86	333.65	February 1, 2002
McINNES, Douglas Spouse: Janice	Highways	45,408.96	March 20, 2001	60	1,920.78	April 1, 2001
McINTYRE, Mary	Spouse	3,403.80	May 4, 2001	88	No Beneficiary	
McKENZIE, J.D. Arthur Spouse: Lillian	S.T.C.	22,325.28	Sept. 17, 2001	78	1,860.44	October 1, 2001
McKENZIE, Rena Spouse: Ronald	Social Services	19,348.92	Feb. 10, 2001	66	1,612.41	March 1, 2001
McLELLAN, Lawrence Spouse: Irene	Justice	16,781.16	Nov. 18, 2001	73	839.06	December 1, 2001
MERKOWSKY, Anthony Spouse: Gabrielle	Supply and Services	2,931.60	Oct. 15, 2001	80	146.58	November 1, 2001
MICHALKO, Ted Spouse: Julia	Gov't Services	8,570.76	Jan. 28, 2001	83	428.54	February 1, 2001
MILLAR, Kenneth	Tourism & Ren Res	6,330.48	Dec. 10, 2001	83	No Beneficiary	
MILLER, Edna	Spouse	15,135.72	Feb. 22, 2002	74	No Beneficiary	
MOFFATT, Mary	Social Services	10,988.76	March 17, 2002	74	No Beneficiary	
MOLSBERRY, Elliott	Agric/Food	8,347.44	March 22, 2002	85	No Beneficiary	
MUIR, Mary	Social Services	8,997.12	July 3, 2001	87	No Beneficiary	
MUIRHEAD, Marjorie	Spouse	5,035.44	April 2, 2001	96	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates (continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
MULLIGAN, Lura	S.P.M.C.	9,197.52	July 19, 2001	77	No Beneficiary	
MULLIN, Margaret	Social Services	8,389.92	June 19, 2001	80	No Beneficiary	
MUNDY, Harry	Spouse	2,335.80	Sept. 12, 2001	84	No Beneficiary	
NEWMAN, Cyril	Labour	24,390.24	May 1, 2001	81	1,219.52	June 1, 2001
Spouse: Eileen						
NOWOSELSKY, Esther	Spouse	5,104.56	Jan. 21, 2002	74	No Beneficiary	
OLEKSYN, Nick	S.P.M.C.	5,883.12	Oct. 1, 2001	76	294.16	November 1, 2001
Spouse: Gloria						
PAINE, Ivy F.	Spouse	7,336.20	Oct. 12, 2001	93	No Beneficiary	
PARSONS, Margaret	Spouse	7,321.56	May 23, 2001	73	No Beneficiary	
PETERS, Peter	Palliser Hospital	4,849.68	Jan. 15, 2002	88	No Beneficiary	
PHILLIPS, Kathleen	Spouse	5,735.52	Oct. 29, 2001	92	No Beneficiary	
PIERCY, Stewart	Tourism	13,115.88	Dec. 16, 2001	85	655.80	January 1, 2002
Spouse: Evelyn						
POSTNIKOFF, Peter	Rural Development	13,982.88	May 2, 2001	76	699.15	June 1, 2001
Spouse: Ethel						
POWELL, Louise	Health	7,517.64	Dec. 3, 2001	78	No Beneficiary	
QUINTON, Olive	Spouse	433.44	Jan. 14, 2002	83	No Beneficiary	
REDEKOP, Nancy	Social Services	30,840.12	July 8, 2001	59	No Beneficiary	
REDIRON, Beatrice	Spouse	557.28	Jan. 11, 2002	70	No Beneficiary	
RINGROSE, Edna	Spouse	9,360.12	Sept. 24, 2001	82	No Beneficiary	
ROBERTSHAW, Helen	Social Services	4672.44	Feb. 7, 2002	84	No Beneficiary	
RODATZ, Kurt	Social Services		Feb. 16, 2002	78	924.34	March 1, 2002
Spouse: Mabel						
ROGAL, Ida W.	S.V.R.C.C.	4,337.04	Dec. 21, 2001	80	No Beneficiary	
ROHACHUK, Walter	Justice	13,325.52	March 21, 2002	77	No Beneficiary	
SABADOS, Arthur	Health	19,981.32	Jan. 2, 2002	71	999.07	February 1, 2002
Spouse: Doris						
SAGER, Alfred	Highways	5,823.24	July 6, 2001	77	291.17	August 1, 2001
Spouse: Anne						
SANDERMAN, Mary	Spouse	8,791.68	July 23, 2001	88	No Beneficiary	
SATHER, Clarence	Highways	7,553.04	April 11, 2001	68	377.66	May 1, 2001
Spouse: Thelma						
SAVAGE, Wilhelmina	Spouse	3,712.80	Dec. 26, 2001	86	No Beneficiary	
SCHMIDT, Jerry	Highways	19,857.72	May 18, 2001	75	992.89	June 1, 2001
Spouse: Betsy						
SCHWEITZER, Marion	Agric/Food	15,668.28	March 16, 2002	82	No Beneficiary	
SCOTT, Barbara	Health	10,155.00	Feb. 9, 2002	86	No Beneficiary	
SEAMAN, Olga	Spouse	5,463.48	March 23, 2002	89	No Beneficiary	
SEMENOK, Alexander	Highways	10,949.28	April 19, 2001	83	547.47	May 1, 2001
SHARP, Roy	Spouse	3,502.32	July 13, 2001	64	No Beneficiary	
SHAW, Elsie	S.V.R.C.C.	2,722.56	Feb. 10, 2001	81	No Beneficiary	
SHUFFLER, Linda	Highways	19,706.28	Dec. 17, 2001	60	19,006.23	Lump Sum to Estate
SIMONS, Marie	Attorney General	14,683.08	Sept. 21, 2001	89	No Beneficiary	
SKINNER, Harry	Anti-TB League	12,011.52	Jan. 7, 2002	89	1,541.01	February 1, 2002
Spouse: Frances						
SMITH, Leighton	Justice	30,507.48	Sept. 4, 2001	67	1,762.78	October 1, 2001
Spouse: Marjorie						

Allowances Granted to Spouses of Deceased Superannuates (continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
SMITH, Margaret	Spouse-Anti-TB League	3,065.16	July 24, 2001	85	No Beneficiary	
SMITH, Sydney	Health	20,569.44	Sept. 27, 2001	71	No Beneficiary	
SMITH-GORHAM, Helen	Spouse	10,980.36	July 15, 2001	88	No Beneficiary	
SMYTANIUK, John	Parks & Ren Res	7,237.08	Dec. 5, 2001	80	603.09	January 1, 2002
Spouse: Olga						
SOMERS, Elsie	Spouse	6,294.24	Feb. 5, 2002	81	No Beneficiary	
SOTIROFF, Irene M.	Spouse	3,648.48	July 30, 2001	88	No Beneficiary	
STAPLES, Sarah	Cont. Education	12,145.56	June 11, 2001	83	No Beneficiary	
STEEL, Howard	Co-op and Co-op	16,284.48	March 23, 2001	86	814.23	April 1, 2001
Spouse: Marguerite						
STEFANOVICH, Steve	Highways	8,072.88	Oct. 2, 2001	78	No Beneficiary	
STENE, Arnold	Parks & Ren Res	1,625.64	March 27, 2001	76	81.29	April 1, 2001
Spouse: Agnes						
STEVENS, Edward	Social Services	14,238.48	Jan. 25, 2001	86	711.93	February 1, 2001
Spouse: Margaret						
STIMPSON, Ruby	Social Services	15,844.44	Feb. 17, 2002	75	792.23	March 1, 2002
Spouse: Leslie Gray						
STRILCHUK, Bohdan	Agric/Food	22,358.88	June 5, 2001	84	No Beneficiary	
TAYLOR, Alyce	Public Health	5,614.44	April 5, 2001	90	No Beneficiary	
(TAYLOR, Alyce)	Spouse	7,871.04				
TEMPEL, Herbert	M.C.I.C.	20,247.72	Jan. 26, 2002	80	No Beneficiary	
THOMPSON, N. Hazel	Spouse	5,351.64	Oct. 9, 2001	88	No Beneficiary	
TODOSICHUK, Agnes	Environment/Res Mgmt	21,264.24	Dec. 24, 2000	57	1,151.54	January 1, 2001
Spouse: Mervin						
TONY, Albert	Highways	4,690.68	Feb. 11, 2002	66	234.54	March 1, 2002
Spouse: Judy						
TURNER, Rosebelle	Tourism & Ren Res	12,770.64	Oct. 8, 2001	66	638.54	November 1, 2001
Spouse: John						
WILSON, Gordon	Agric/Food	211.44	April 15, 1996	76	No Beneficiary	
UTIGARD, Elmer	S.T.C.	17,257.08	April 23, 2001	79	No Beneficiary	
VAN MOORLEHEM, James	Cont. Education	7,793.04	January 18, 2001	86	389.66	February 1, 2001
Spouse: Leona						
VIEL, William	Highways	31,768.44	March 8, 2002	68	No Beneficiary	
(VIEL, William)	Spouse	9,839.04				
VILBRUNT, Peter	Supply & Services	10,123.08	Feb. 6, 2001	81	506.16	March 1, 2001
Spouse: Constance Geran						
VOSSSEN, Martin	Health	24,281.52	March 25, 2001	61	1,075.37	April 1, 2001
Spouse: Elizabeth						
WAY-WHITE, Ora	Executive Council	4,157.40	Jan. 22, 2002	81	206.66	February 1, 2002
Spouse: Terence						
WEIGEL, Henry	Parks & Ren Res	1,095.48	August 23, 2000	79	54.78	September 1, 2000
Spouse: Irene Hulowski						
WESTON, Janet	S.P.M.C.	5,020.56	Feb. 20, 2002	66	No Beneficiary	
WOLOSHYN, Ernest	Highways	8,878.08	May 27, 2001	67	443.91	June 1, 2001
Spouse: Elaine						
WOLOSHYN, Nicholas	Health	10,382.28	Dec. 22, 2001	75	519.12	January 1, 2002
Spouse: Florence						
WYLER, Ruth	Spouse	7,208.04	March 31, 2001	84	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates (continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
YACYSHEN, William Spouse: Mildred	Highways	2,711.64	Feb. 1, 2002	79	135.59	March 1, 2002
YOUNG, Kathleen	Health	13,722.96	July 8, 2001	84	No Beneficiary	
ZAPF, Marie	Spouse	8,495.52	June 4, 2001	78	No Beneficiary	
ZIMMER, Elmer	Highways	5,397.72	Sept. 13, 2001	73	No Beneficiary	

TABLE 12

Allowances Granted to Dependents of Deceased Employees

Name	Position	Department	Salary at Death	Date of Death	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BILBOE, Ronald Spouse: Betsy	Tax Auditor	Finance	4,966.00	August 26, 2001	51	27/209	2,557.84	September 1, 2001
BLONDEAU, Clarence Spouse: Marilyn		I.S.M.	3,822.49	Oct. 9, 2001	52	31/308	2,277.15	October 9, 2001
BUMPHREY, Marg.	Adm Sup. 4	Health	2,566.00	Oct. 13, 2001	56	34/298	60,808.48	Lump Sum to Estate
JOHNSON, Greg Spouse: Arlene	Mgmt L. 7	Highways	5,973.00	Dec. 28, 2001	51	26/90	2,959.60	January 1, 2002
LABIUK, Richard	Proj. Techn 4	Highways	2,809.00	Dec. 11, 2001	51	28/130	56,336.42	Lump Sum to Estate
NOFIELD, Paul Spouse: Delores	Safety Cord.	Labour	4,624.53	Dec. 23, 2001	59	31/89	2,951.95	January 1, 2002
REED, Douglas Spouse: Diane	Equip. Op. 5	Highways	2,512.75	August 31, 2001	54	27/96*	1,104.83	September 1, 2001
ROUSAY, Gloria Spouse: Robert	Mgmt L. 2	I.S.M.	4,118.10	Feb. 12, 2002	60	29/243	2,591.40	March 1, 2002
STEINHAUER, W. Spouse: Joan	Nurse 3	Social Services	4,104.00	May 6, 2001	53	30/151	2,269.61	June 1, 2001

* Qualifying Service

TABLE 13

Transfers Under Reciprocal Agreements

Name	Transferred to	Department, Agency District Health Board	Prov. Gov't. Matching Amount	Total Amount Transferred	Date
HINTHER, Royal	Public Works/Gov't Serv	Ec onomic & Co-op Dev	135,954.35	271,908.70	April 16, 2001
HOAR, Dale	Capital Pension Plan	I.S.M.	96,906.81	193,813.62	June 12, 2001
ARMBRUSTER -BARRETT, K erry	SGEU Pension Plan	Justice	70,165.90	140,331.80	July 10, 2001

Legend

S.A.H.O.	Saskatchewan Association of Health Organizations
P.R.C.C.	Palliser or Parkland Regional Care Centre
P.A.M.I.	Prairie Agriculture Machinery Institute
S.P.M.C.	Saskatchewan Property Management Corporation
S.V.R.C.C.	Souris Valley Regional Care Centre
H.R.L.E.	Human Resources, Labour & Employment
B.R.C.C.	Battlefords Regional Care Centre
D.N.S.	Department of Northern Saskatchewan
I.S.M.	Information Systems Management
I.S.C.	Information Services Corporation of Saskatchewan
S.T.C.	Saskatchewan Transportation Company
S.G.I.	Saskatchewan Government Insurance
S.H.N.B.	Saskatchewan Hospital, North Battleford
S.I.A.S.T.	Saskatchewan Institute of Applied Arts & Sciences
S.A.M.A.	Saskatchewan Assessment Management Authority
S.V.E.C.H.	Souris Valley Extended Care Hospital
S.A.D.A.C.	Saskatchewan Alcohol & Drug Abuse Commission
S.S.H.C.	South Saskatchewan Hospital Centre
S.S.R.I.D. #1	South Saskatchewan River Irrigation District #1
M.R.A.A.	Municipal Road Assistance Authority
M.E.P.P.	Municipal Employees' Pension Plan
E.R.M.	Environment and Resource Management
E.C.D.H.B.	East Central District Health Board

MANAGEMENT'S REPORT

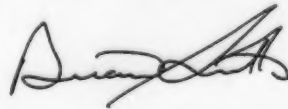
To the Members of the Legislative Assembly of Saskatchewan

Administration of the Plan is presently assigned to the Public Employees Benefits Agency of the Department of Finance. Management is responsible for financial administration, administration of funds and managing of assets.

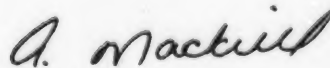
The financial statements which follow have been prepared by management in conformity with accounting principles generally accepted in Canada. Management uses internal controls and exercises its best judgement in order that the financial statements reflect fairly the financial position of the Plan.

The accrued pension benefits are determined by an actuarial valuation. Actuarial valuation reports require best judgement in order that the financial statements reflect fairly the financial position of the Plan.

The financial statements have been examined by the Provincial Auditor whose report follows:



Brian Smith
Executive Director
Public Employees Benefits Agency



Ann Mackrill
Director, Pension Programs
Public Employees Benefits Agency

Regina, Saskatchewan
May 21, 2002

PUBLIC SERVICE SUPERANNUATION BOARD

PUBLIC SERVICE SUPERANNUATION PLAN

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2002

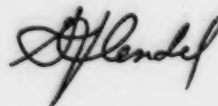
AUDITOR'S REPORT

To the Members of the Legislative Assembly of Saskatchewan

I have audited the statement of net assets available for benefits, accrued pension benefits and unfunded liability of the Public Service Superannuation Plan as at March 31, 2002 and the statements of changes in net assets available for benefits, and changes in accrued pension benefits for the year then ended. The Plan's management is responsible for preparing these financial statements for Treasury Board's approval. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the net assets available for benefits, accrued pension benefits and unfunded liability of the Plan as at March 31, 2002 and the changes in the net assets available for benefits and accrued pension benefits for the year then ended in accordance with Canadian generally accepted accounting principles.



Regina, Saskatchewan
May 21, 2002

Fred Wendel, CMA, CA
Provincial Auditor

**PUBLIC SERVICE SUPERANNUATION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS, ACCRUED
PENSION BENEFITS AND UNFUNDED LIABILITY**

STATEMENT 1

AS AT MARCH 31

	Anti-Tuberculosis League Employees Superannuation Fund		Sask Transportation Company Employees Superannuation Fund		Public Service Superannuation Fund		Total	
	(000's)		(000's)		(000's)		(000's)	
	2002	2001	2002	2001	2002	2001	2002	2001
ASSETS								
Investments (Note 3):								
Cash and short-term investments	\$ -	\$ -	\$ -	\$ 1,084	\$ -	\$ -	\$ -	\$ 1,084
Bonds and debentures	-	-	-	12,004	-	-	-	12,004
Equities	-	-	-	5,553	-	-	-	5,553
Pooled funds	-	-	19,702	1,811	-	-	19,702	1,811
Mortgages	-	-	-	65	-	-	-	65
Receivables:								
Deficiency contribution from GRF (Note 6)	-	-	-	-	-	586	-	586
Due from General Revenue Fund (Note 5)	22	25	12	10	-	-	34	35
Employees' contributions (Note 6)	-	-	3	4	213	411	216	415
Employers' contributions (Note 6)	-	-	3	4	70	40	73	44
Accrued investment income	-	-	-	182	-	-	-	182
Other receivables	1	2	1	1	5	-	7	3
Total Assets	\$ 23	\$ 27	\$19,721	\$20,718	\$ 288	\$ 1,037	\$ 20,032	\$ 21,782
LIABILITIES								
Deficiency contribution payable to GRF (note 6)	\$ -	\$ -	\$ -	\$ -	\$ 288	\$ -	\$ 288	\$ -
Administrative expense payable	5	-	5	12	-	-	10	12
Other payables	3	-	-	133	-	1,037	3	1,170
Total Liabilities	8	-	5	145	288	1,037	301	1,182
NET ASSETS AVAILABLE FOR BENEFITS	\$ 15	\$ 27	\$19,716	\$20,573	\$ -	\$ -	\$ 19,731	\$ 20,600
Accrued pension benefits (Statement 3)	5,579	5,999	28,479	28,606	1,524,536	1,526,619	1,558,594	1,561,224
Unfunded liability	\$5,564	\$5,972	\$ 8,763	\$ 8,033	\$1,524,536	\$1,526,619	\$1,538,863	\$1,540,624

(See accompanying notes to the financial statements)

**PUBLIC SERVICE SUPERANNUATION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

STATEMENT 2

YEAR ENDED MARCH 31

	Anti-Tuberculosis League Employees Superannuation Fund (000's)		Sask Transportation Company Employees Superannuation Fund (000's)		Public Service Superannuation Fund (000's)		Total (000's)	
	2002	2001	2002	2001	2002	2001	2002	2001
INCREASE IN ASSETS:								
Investment income								
Interest	\$ -	\$ -	\$ 175	\$ 823	\$ -	\$ -	\$ 175	\$ 823
Dividends-Equities	-	-	12	78	-	-	12	78
Dividends-Pooled Funds	-	-	853	123	-	-	853	123
Real Estate	-	-	3	2	-	-	1	2
Mortgages	-	-	1	6	-	-	3	6
Other	1	2	1	2	-	-	2	4
	1	2	1,045	1,034	-	-	1,046	1,036
Market value adjustment	-	-	(184)	213	-	-	(184)	213
Contributions (Note 6)								
Employees'	4	3	93	102	5,819	5,786	5,916	5,891
Employers'	3	4	93	102	763	459	859	565
	7	7	186	204	6,582	6,245	6,775	6,456
Deficiency contribution from General Revenue Fund (Note 6)	699	707	-	-	86,004	85,732	86,703	86,439
Total increase in assets	707	716	1,047	1,451	92,586	91,977	94,340	94,144
DECREASE IN ASSETS:								
Administration expense (Note 7)	17	12	65	77	-	-	82	89
Superannuation allowances	702	707	1,839	1,796	91,692	90,167	94,233	92,670
Refunds and transfers								
Contributions	-	-	-	33	301	543	301	576
Interest	-	-	-	34	457	868	457	902
Equity on death	-	-	-	-	140	79	140	79
Marital breakdown	-	-	-	-	109	106	109	106
Employer matching on reciprocal transfer	-	-	-	67	(113)	214	(113)	281
Total decrease in assets	719	719	1,904	2,007	92,586	91,977	95,209	94,703
Net (decrease) in assets	(12)	(3)	(857)	(556)	-	-	(869)	(559)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	27	30	20,573	21,129	-	-	20,600	21,159
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 15	\$ 27	\$19,716	\$20,573	\$ -	\$ -	\$19,731	\$20,600

(See accompanying notes to the financial statements)

**PUBLIC SERVICE SUPER/ANNUATION PLAN
STATEMENT OF CHANGES IN ACCRUED PENSION BENEFITS**

STATEMENT 3

YEAR ENDED MARCH 31

	Anti-Tuberculosis League Employees Superannuation Fund (000's)		Sask Transportation Company Employee Superannuation Fund (000's)		Public Service Superannuation Fund (000's)		Total (000's)	
	2002	2001	2002	2001	2002	2001	2002	2001
	(Note 4)							
ACCRUED PENSION BENEFITS, beginning of year	\$5,999	\$6,324	\$28,606	\$28,501	\$1,526,619	\$1,507,742	\$1,561,224	\$1,542,567
INCREASE IN ACCRUED PENSION BENEFITS								
Interest on accrued pension benefits	354	373	1,741	1,731	93,182	91,950	95,277	94,504
Benefits accrued	10	9	323	304	20,086	18,904	20,419	19,217
	364	382	2,064	2,035	113,268	110,854	115,696	113,271
DECREASE IN ACCRUED PENSION BENEFITS								
Benefits paid	702	707	1,839	1,930	92,586	91,977	95,127	94,614
Change in actuarial assumptions	82	-	352	-	22,765	-	23,199	-
	784	707	2,191	1,930	115,351	91,977	118,326	94,614
ACCRUED PENSION BENEFITS, end of year - to Statement 1	\$5,579	\$5,999	\$28,479	\$28,606	\$1,524,536	\$1,526,619	\$1,558,594	\$1,561,224

(See accompanying notes to the financial statements)

**PUBLIC SERVICE SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS**

MARCH 31, 2002

1. Description of the Plan

a) General

The Public Service Superannuation Board (Board) administers the funds that make up the Public Service Superannuation Plan. Day-to-day administration is provided by the Public Employees Benefits Agency.

The Public Service Superannuation Plan is a defined benefit final average pension plan. Plan details are contained in *The Public Service Superannuation Act* and *The Superannuation (Supplementary Provisions) Act*. The three main components of the Plan are described as follows:

i) Anti-Tuberculosis League Employees Superannuation Fund

The Anti-Tuberculosis League Employees Superannuation Fund (AntiTB Fund) was established under provisions of an amendment to *The Public Service Superannuation Act*, effective April 1, 1979. The AntiTB Fund was established to accumulate contributions paid by employees of the Saskatchewan Anti-Tuberculosis League and any investment income.

ii) Saskatchewan Transportation Company Employees Superannuation Fund

The Saskatchewan Transportation Company Employees Superannuation Fund (STC Fund) was established by an amendment to *The Public Service Superannuation Act*, effective April 1, 1981. The STC Fund was established to accumulate contributions paid by employees of the Saskatchewan Transportation Company as of March 31, 1981 and any investment income.

iii) Public Service Superannuation Fund

Members of the Public Service Superannuation Fund (PSSF) include those public service employees who were employed prior to October 1, 1977 and did not elect to transfer to the Public Employees Pension Plan prior to October 1, 1978.

b) Funding Policy

Members contribute at the rate of 7%, 8% or 9% of salary depending on their age at the date of commencement of employment. Contributions are reduced by an amount equal to deemed Canada Pension Plan contributions.

Certain employers are required to match employees' contributions in respect of current service.

c) Retirement

Normal retirement is at age 65. Members may retire earlier under certain conditions.

d) Pensions

Annual pensions are calculated as 2% of a member's average salary during the five years of highest salary, multiplied by the total number of years of service to a maximum of 35. At age 65, members' pensions are reduced due to integration with the Canada Pension Plan.

2. Significant Accounting Policies

The financial statements are prepared in accordance with Canadian generally accepted accounting principles. The following accounting policies are considered significant.

a) Investments

Investments in bonds and debentures and equities are recorded at market values which are determined by reference to closing year end sales prices from recognized security dealers or, in the absence of recorded sales, by reference to closing year end bid and ask prices.

Pooled funds are valued based on the net asset value per unit of the underlying assets on the last valuation date.

Short-term investments and cash are valued at cost which approximates market value.

The change in the market value of investments during the year is reflected on the financial statements as a market value adjustment.

b) Investment Transactions and Income

Investment transactions are recorded on the trade date. Transactions conducted in foreign currencies are translated into Canadian dollars using the exchange rate in effect at the transaction date. Dividend income is recognized on the record date.

3. Investments - STC Fund

The investment objectives of the Fund are to ensure the Fund has sufficient assets to meet future pension obligations and to generate sufficient cash flow to meet pension payments. Due to the long-term horizon of the Fund's liabilities, the Fund takes a long-term investment perspective. The strategy employed to achieve these objectives is to invest cash flows from contributions and investment returns into pooled funds.

a) Interest Rate Risk

Interest rate risk refers to the adverse consequences of interest rate changes on the Fund's cash flows, financial position and income. This risk arises from differences in the timing and amount of cash flows related to the Fund's assets and liabilities.

The value of the Fund's assets is affected by short-term changes in nominal interest rates and equity markets.

b) Credit Risk

Credit risk arises from the potential for an investee to fail or for an issuer to default on its contractual obligations to the Plan. The Plan limits the credit risk by dealing with issuers that are considered to be high quality. The credit ratings used to describe the securities below are based on a recognized credit rating service.

During the year the Board made the decision to convert all of its investments to pooled funds.

Pooled Funds

The Plan limits its investments in pooled equity funds to 10% of the market value of each fund. Foreign equities including foreign pooled funds are limited to 30% of the cost of the investment portfolio and are denominated in Canadian dollars. The Plan's units in pooled funds have no fixed interest rate and the returns are based on the success of the fund manager. The Plan's pooled funds are comprised of the following:

	Units Held		% of Total Units Outstanding		Market Value		Investment Income and Change in Market Value	
	2002	2001	2002	2001	2002	2001	2002	2001
	(000's)				(000's)		(000's)	
Greystone Fixed Income Fund	1,210	-	7.69	-	\$11,830	\$ -	\$515	\$ -
Greystone Canadian Equity Fund	163	-	1.23	-	3,048	-	209	-
Greystone Emerging Markets Fund	19	18	0.18	0.18	191	145	46	(54)
Greystone Non-North American Fund	154	62	0.19	0.09	1,452	667	(155)	(245)
Greystone US Equity Fund	184	76	3.70	2.19	2,364	999	(37)	(46)
Greystone Money Market Fund	82	-	3.62	-	817	-	30	-
					<u>\$19,702</u>	<u>\$1,811</u>	<u>\$608</u>	<u>\$(345)</u>

4. Obligations for Pension Benefits

The present value of accrued pension benefits was determined using the projected benefit method, prorated on services and the best estimate assumptions approved by the Public Employees Benefits Agency. An actuarial valuation was performed as at September 30, 1999 by Aon Consulting and an extrapolation was made to March 31, 2001 and March 31, 2002.

The pension liability is based on a number of assumptions about future events including: interest, rate of salary increase, mortality, retirement rates, termination rates and inflation. The actual rates may vary significantly from the long-term assumptions used.

The assumptions used in determining the actuarial value of accrued pension benefits are as follows:

- * salary escalation rate is 2.00% increasing to 3.00%
- * inflation rate is 2.00% increasing to 3.00%
- * interest rate is 6.25%
- * post retirement indexing 50% of inflation

During the year, management reviewed and changed the assumptions for the long-term inflation rate and long-term salary escalation rate from 3.25% to 3.00% in 2003 and thereafter.

The following illustrates the effect on the pension liability of changing certain assumptions from the estimated rates of inflation 3.00%, salary escalation 3.00%, interest rate 6.25% and post-retirement indexing 50% of inflation.

Long-term Assumptions

Effect on Liability Assumptions	Inflation*		Salary		Interest Rate		Post-retirement Indexing	
	4.00%	2.00%	4.00%	2.00%	7.25%	5.25%	2.00%	1.00%
AntiTB (decrease) increase	(4.4)%	4.7%	0.1%	(0.1)%	(6.4)%	7.3%	4.7%	(4.2)%
STC (decrease) increase	(5.9)%	6.1%	0.3%	(0.3)%	(9.2)%	10.9%	7.5%	(6.3)%
PSSF (decrease) increase	(6.5)%	7.4%	0.7%	(0.7)%	(10.4)%	12.6%	8.3%	(7.1)%

- * A 1% change in the inflation rate has a corresponding change in the interest rate and salary rate of 1% and in the post-retirement indexing of 0.5%.

The actual present value of accrued pension benefits contains a provision for ad hoc increases which are subject to Lieutenant Governor in Council approval. The ad hoc assumption is 50% of CPI based on previous year's experience. The Lieutenant Governor in Council may provide for supplementary allowances to be paid to superannuates in any year, in any amount and subject to any terms and conditions that the Lieutenant Governor considers advisable.

The unfunded liability for AntiTB Fund and STC Fund are not payable immediately. The expected cash inflows from contributions and investment income and the expected cash outflows to pay the required pension obligation are calculated using the above assumptions. The expected net cash flows are not adjusted for inflation, they are based on actual dollar forecasts. The net cash outflows for the AntiTB Fund in the next 5 years would be \$3.1 million, in the next 10 years \$5.6 million and in the next 30 years \$9.0 million. The net cash flows for the STC Fund in the next 5 years would be \$10.9 million, in the next 10 years \$22.7 million, and in the next 30 years \$56.4 million. Note 10 shows the cash flow forecast for the Public Service Superannuation Fund.

Subsections 60.1(12) and 60.2(13) of *The Public Service Superannuation Act* indicate that if there are insufficient moneys in the Funds to pay allowances or other payments, the Minister of Finance is obligated to pay any such deficiency out of the General Revenue Fund.

5. Due from General Revenue Fund

The STC Fund and the AntiTB Fund bank accounts are included in the Consolidated Offset Bank Concentration (COBC) arrangement for the Government of Saskatchewan.

Each Fund's earned interest is calculated and paid by the General Revenue Fund on a quarterly basis into each Fund's bank account using the Government's thirty-day borrowing rate and the Fund's average daily bank account balance. The Government's average thirty day borrowing rate in 2002 was 3.41% (2001 - 5.59%).

6. Deficiency Contribution from the General Revenue Fund

Under Section 40 of *The Public Service Superannuation Act*, all funds received by the Board for the PSSF are recorded as revenue of the General Revenue Fund. No funds are set aside for the payment of future benefits. All allowances and other payments are made out of the General Revenue Fund. The transactions relating to employers' and employees' contributions and allowances and other payments are recorded in these financial statements for accountability purposes only.

Any excess or deficiency of allowances and other payments over employers' and employees' contributions are recorded in the financial statements as a Deficiency Contribution from the General Revenue Fund. The administration costs of the PSSF are borne by the General Revenue Fund (see note 7).

7. Related Party Transactions

a) Administration

- i) The annual operating expenditures associated with the administration of the STC Fund and AntiTB Fund are paid to the Public Employees Benefits Agency Revolving Fund except for custodial fees and investment management fees which are paid directly to Royal Trust and Greystone Capital Management Inc., respectively.

	2002 (000's)						2001 (000's)		
	Anti-TB		STC		Total		AntiTB	STC	Total
	Actual	Budget	Actual	Budget	Actual	Budget			
Administration costs	\$17	\$19	\$29	\$40	\$46	\$59	\$12	\$26	\$38
Custodial fees	-	-	8	-	8	-	-	23	23
Investment management fees	-	-	28	-	28	-	-	28	28
	<u>\$17</u>	<u>\$19</u>	<u>\$65</u>	<u>\$40</u>	<u>\$82</u>	<u>\$59</u>	<u>\$12</u>	<u>\$77</u>	<u>\$89</u>

- ii) Public Service Superannuation Fund (PSSF)

In accordance with subsection 3(3) of *The Public Service Superannuation Act*, all general administrative and employee costs required for the administration of the PSSF are paid out of the General Revenue Fund of the Province of Saskatchewan. Accordingly, no provision for these costs is included in these financial statements. Administration costs were \$962,423 (2001 - \$1,004,305).

b) Investment Holdings

Included in bonds and debentures of the STC Fund are Province of Saskatchewan holdings totaling \$nil (2001 - \$281,906).

Account balances resulting from the above transactions are included in the statements of net assets available for benefits and are settled on normal trade terms. Other transactions are disclosed separately in these financial statements.

8. Fair Value of Financial Assets and Financial Liabilities

The following method and assumptions were used to estimate the fair value of each class of financial assets and financial liabilities.

For the following financial instruments the carrying amounts approximate fair value due to the immediate or short-term nature of these financial assets and financial liabilities. These financial instruments are interest and non-interest bearing and are due or payable within the next year.

Due to this short-term maturity, the fair value of these financial instruments approximates their carrying value.

- a) Due from General Revenue Fund
- b) Cash
- c) Employee contributions receivable, employer contributions receivable, accrued investment income, deficiency contribution from GRF and other receivables
- d) Administrative expenses payable, deficiency contribution payable to GRF and other payables

For investments, fair values are considered to be market value, the calculation of which is described in Note 2.

The pension liability is long-term in nature and there is no market for settling these obligations. Therefore, determination of the fair value of the pension liability is not practical (see Note 4).

9. Investment Performance - STC Fund

The investment manager makes day-to-day decisions on whether to buy or sell investments in order to achieve the long-term performance objectives set by the Public Service Superannuation Board. The Board reviews the investment performance of the Fund in terms of the performance of the benchmark portfolio over four year rolling periods. The primary long-term investment performance objective for the entire portfolio is to outperform a benchmark portfolio.

The following is a summary of the Fund's investment performance:

	2002	Rolling Four Year Average Annual Return
Fund's actual rate of return (a)	4.3%	6.2%
Target rate of return (b)	3.6%	4.8%

(a) The annual returns are before deducting investment expenses.

(b) The Fund's target rate of return for its investment portfolio (return on the benchmark portfolio) has been determined using the actual returns of the market indexes such as the Toronto Stock Exchange 300 Capped 10% Index, the Morgan Stanley Capital International Europe Australia Far East Index and the Scotia Capital Markets Universe Bond Index.

10. Cash Flow Forecast - Public Service Superannuation Fund

The total cash inflows are the amount of contributions expected to be received by the pension plan. The total cash outflows are the amounts required to pay all pension obligations. The forecast of cash inflows and outflows have been determined using the long-term assumptions outlined in Note 4. The expected net cash flows are not adjusted for inflation, they are based on actual dollar forecasts.

The cash required is the amount by which the cash outflows exceed cash inflows and is forecast to the end of the year 2031.

Year	Cash Inflows (000's)	Cash Outflows (000's)	Cash Required (000's)
2002-2003	\$ 5,231	\$ 94,683	\$ 89,452
2003-2004	4,958	97,133	92,175
2004-2005	4,647	100,117	95,470
2005-2006	4,257	103,591	99,334
2006-2007	3,838	107,296	103,458
Total within 5 years	\$22,931	\$ 502,820	\$ 479,889
Total 5 - 10 years	\$10,307	\$ 608,723	\$ 598,416
Total 11 - 30 years	\$ 334	\$2,181,549	\$2,181,215

11. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's financial statement presentation.